

**Limited Company 3842144**  
**Registered Charity 1081453**

**EPSOM TRAINING AND DEVELOPMENT FUND**

**REPORT AND ACCOUNTS**

**14TH SEPTEMBER 2008**

TUESDAY



LD5 \*L3O51BJC\* 69  
14/07/2009  
COMPANIES HOUSE

## **EPSOM TRAINING AND DEVELOPMENT FUND**

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## EPSOM TRAINING AND DEVELOPMENT FUND

### TRUSTEES' ANNUAL REPORT

The trustees present their annual report and the accounts of the company for the year ended 14th September 2008.

#### REFERENCE AND ADMINISTRATIVE INFORMATION

Epsom Training and Development Fund is a company limited by guarantee and a registered charity.

<b>Limited Company</b>	3842144
<b>Registered Charity</b>	1081453
<b>Registered Office</b>	Epsom Downs Racecourse Epsom Downs Surrey KT18 5LQ
<b>Directors and Trustees</b>	Lord Wolverton D. G. Churston
<b>Directors</b>	A. J. Dennis S. L. Dow T. Staplehurst FCA

Lord James of Blackheath CBE was a director and trustee during the year and until his resignation on 31st October 2008. Mr. A. J. Dennis and Mr. T. Staplehurst FCA were appointed as directors on 27th January 2009 and Mr. S. L. Dow was appointed as a director on 3rd March 2009.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is governed by its memorandum and articles of association and is managed by a committee comprising the directors and trustees.

#### OBJECTIVES AND ACTIVITIES

The company's charitable objects are:

- (1) to advance the education of young people within the Epsom area by the provision of training and work experience in stable management and any aspects of riding so as to develop their physical, mental and spiritual capacities that they may grow to full capacity as individuals and as members of society;
- (2) to relieve the poverty or financial hardship of the said young people particularly by providing and subsidising the cost of accommodation for them and in such other ways as the trustees may decide and to relieve the poverty or financial hardship of persons who have retired from the racing industry by the provision of financial assistance to such persons; and
- (3) the provision of facilities for recreation or other leisure time occupation with the object of improving the conditions of life of those persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

The trustees organise two annual events to raise funds for such charitable objects. The principal event is an Autumn Ball held in November which is attended by more than 200 people. The second event is an Epsom Trainers' Open Day held in July which affords visitors the opportunity to see the racehorses in training in Epsom and to meet the stable staff who look after them.

#### ACHIEVEMENTS AND PERFORMANCE

During the year the trustees purchased further back protectors for stable staff following their compulsory use when exercising racehorses from June 2007.

The trustees purchased a freehold property in November 2006 which was refurbished and furnished in early 2007 to provide affordable accommodation for stable staff.

**EPSOM TRAINING AND DEVELOPMENT FUND****TRUSTEES' ANNUAL REPORT (continued)****FINANCIAL REVIEW**

The trustees are pleased to report net incoming resources for the year ended 14th September 2008 of £29,222 which increased the unrestricted funds to £217,482 at 14th September 2008.

On behalf of the Board and Trustees



10/1/09

## EPSOM TRAINING AND DEVELOPMENT FUND

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 14TH SEPTEMBER 2008

	Notes	2008	2007
<b>INCOMING RESOURCES</b>			
<b>Voluntary Income</b>			
Donations		4,950	3,065
<b>Activities for Generating Funds</b>			
Autumn Ball		39,039	42,510
RAC Derby Ball		7,452	-
Epsom Trainers' Open Day		13,305	11,695
		-----	-----
		59,796	54,205
<b>Investment Income</b>			
Interest		5,428	5,363
		-----	-----
		70,174	62,633
<b>RESOURCES EXPENDED</b>			
<b>Costs of Generating Funds</b>			
Autumn Ball		19,730	16,245
RAC Derby Ball		1,740	-
Epsom Trainers' Open Day		4,028	3,740
		-----	-----
		25,498	19,985
		-----	-----
<b>Charitable Activities</b>			
Back Protectors		1,356	2,383
Accommodation	1	10,186	33,777
		-----	-----
		11,542	36,160
		-----	-----
<b>Governance Costs</b>			
Administration		3,912	1,325
		-----	-----
		40,952	57,470
		-----	-----
<b>NET INCOMING RESOURCES</b>		<b>£29,222</b>	<b>£ 5,163</b>
		=====	=====

This statement includes all recognised gains and losses for the year and the net incoming resources derive from continuing activities.

## EPSOM TRAINING AND DEVELOPMENT FUND

## BALANCE SHEET


14TH SEPTEMBER 2008

	Notes	2008	2007
<b>FIXED ASSETS</b>			
Freehold Property		217,950	217,950
<b>CURRENT ASSETS</b>			
Debtors	2	12,109	3,919
Cash at Bank and in Hand		134,131	118,270
		<u>146,240</u>	<u>122,189</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	3	4,781	8,158
		<u>141,459</u>	<u>114,031</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		359,409	331,981
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	3	141,927	143,721
		<u>£217,482</u>	<u>£188,260</u>
<b>UNRESTRICTED FUNDS</b>	4	<u>£217,482</u>	<u>£188,260</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2007).

The company is entitled to exemption from the requirement to have the accounts for the year ended 14th September 2008 audited under Section 249A(1) of the Companies Act 1985 and no notice has been deposited under Section 249B(2) of that Act requiring an audit.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company at 14th September 2008 in accordance with the requirements of that Act relating to accounts which are applicable to the company.

  
Director  
14/9/08

**EPSOM TRAINING AND DEVELOPMENT FUND****ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The accounts are prepared under the historical cost convention.

**INCOMING RESOURCES**

Donations are included in the accounts when received. All other incoming resources are included in the accounts when receivable.

**RESOURCES EXPENDED**

Expenditure on charitable activities is included in the accounts when incurred. All other resources expended are included in the accounts on the accruals basis.

## EPSOM TRAINING AND DEVELOPMENT FUND

## NOTES TO THE ACCOUNTS

## 1. ACCOMMODATION

	2008	2007
Staff Costs	1,250	-
Council Tax	1,392	452
Water	298	-
Insurance	445	380
Repairs	1,140	14,045
Lighting and Heating	975	-
Furnishings	-	3,254
TV Licence	135	135
Loan Interest	7,931	6,732
Management Fees	4,300	-
Legal and Professional Fees	80	8,779
	<u>17,946</u>	<u>33,777</u>
Income from Tenants	7,760	-
	<u>£10,186</u>	<u>£33,777</u>

## 2. DEBTORS

Trade Debtors	700	900
Prepayments and Accrued Income	11,409	3,019
	<u>£12,109</u>	<u>£3,919</u>

## 3. CREDITORS

	Amounts falling due within one year		Amounts falling due after more than one year	
	2008	2007	2008	2007
Racing Welfare Loan	3,448	4,955	141,927	143,721
Trade Creditors	1,159	1,503	-	-
Accruals	174	1,700	-	-
	<u>£4,781</u>	<u>£8,158</u>	<u>£141,927</u>	<u>£143,721</u>

Racing Welfare's loan is secured on the freehold property.

## 4. UNRESTRICTED FUNDS

15th September	188,260	183,097
Net Incoming Resources	29,222	5,163
	<u>£217,482</u>	<u>£188,260</u>

## 5. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital.